#### VERMONT STATE TEACHERS' RETIREMENT SYSTEM

Meeting of the Board of Trustees

January 10, 2013

### **Members present**:

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2015
JUSTIN NORRIS, Active Member Alternate Representative, term expiring July 1, 2013
LINDA DELIDUKA, VRTA Alternate representative, term expiring July 1, 2016
THOMAS CANDON, representing Commissioner of Department of Financial Regulation
VAUGHN ALTEMUS, representing Secretary of Department of Education
STEPHEN WISLOSKI, VT State Deputy Treasurer Representing ELIZABETH PEARCE,
VT State Treasurer

#### **Members absent:**

JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2016 THOMAS MCCONNELL, Active Member Representative, term expiring July 1, 2013

## Also attending:

Laurie Lanphear, Director of Retirement Operations Kathie Kretzer, Retirement Specialist & Executive Secretary to the Board Monica Chiren, Assistant to Kathie Kretzer

The Chairperson, Jon Harris, called the Thursday, January 10, 2013, meeting to order at 10:05 a.m., which was held in the Governor's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

### ITEM 1: Approve the Minutes of: December 13, 2012

On motion by Mr. Candon, seconded by Mr. Altemus, the Board voted unanimously to approve the minutes of December 13, 2012, as submitted.

#### ITEM 2: Discuss/act on Disability Retirement Recommendation for:

• Joanne L. Gruber New

On motion by Ms. Deliduka, seconded by Mr. Norris, the Board voted unanimously to accept the recommendation of the MRB to allow the disability retirement for Joanne L. Gruber, without review.

### **ITEM 3:** Any other business to come before the Board

There was a discussion concerning upcoming legislative issues. There was a discussion concerning the health care costs. There was a discussion concerning VEHI and the health care exchange.

(Ms. Pearce arrived at this time.)

There was a discussion concerning the possible surge of teacher retirements in 2015 when the subsidy for health care would be offered to spouses. There was a discussion about the VEHI rates and possible sources of additional money for health care expenses. There was a discussion about Federal grants and the payment of payroll and health care out of the grants. Ms. Pearce indicated she has a contact in Maine who has dealt with the Federal grants and that she will explore this issue further. Mr. Harris indicated they will add health care as an item on the February agenda.

# **ITEM 4:** Adjournment

On motion by Ms. Deliduka, seconded by Ms. Pearce, the Board unanimously voted to adjourn at 10:29 a.m.

### **Next Meeting Date:**

The next scheduled VSTRS meeting is an in-house meeting on Tuesday, February 12, 2013 at 9:00 a.m.

Respectfully submitted,

Kathie Kretzer Executive Secretary to the Board